## WHAT IS CLAIMED IS:

- A process for the dispersion of water-soluble or hydrophilic substances in a fluid at supercritical pressure by addition of a surfactant, said surfactant being a block copolymer comprising at least one CO<sub>2</sub>-philic block and at least one nonionic hydrophilic block.
- 10 2. The process as claimed in claim 1, characterized in that the fluid at supercritical pressure is  $CO_2$ .
- 3. The process as claimed in claim 1, characterized in that the fluid at supercritical pressure is  $CO_2$  comprising an entrainer in an amount of less than 5%.
- 4. The process as claimed in claim 1, characterized in that the  $CO_2$ -philic block is chosen from the group consisting of polymers which are soluble in  $CO_2$  at supercritical pressure.
- 5. The process as claimed in any one of claims 1 to 4, characterized in that the block copolymers are copolymers which are soluble in supercritical  $CO_2$ .
- 6. The process as claimed in claim 5, characterized in that the minimum solubility of the block copolymers is 0.05% w/w and preferably 0.2% w/w at at least one defined temperature which is between 0°C and 100°C, preferably at least one defined temperature which is between 15°C and 60°C, and at at least one defined pressure which is greater than the critical pressure of CO<sub>2</sub>, preferably less than 70 MPa and more preferably still less than 30 MPa.
- 7. The process as claimed in any one of claims 1 to 6, characterized in that the number-average molar 40 mass of the block copolymer is chosen between 1000 and 200 000 g/mol, preferably between 4000 and 50 000 g/mol.
- 8. The process as claimed in claim 7, characterized in that the number-average molar mass of the hydrophilic block is between 500 and 20 000 g/mol, preferably between 1000 and 10 000 g/mol.
- 9. The process as claimed in any one of claims 1 to 8, characterized in that the ratio by weight of

the  $CO_2$ -philic block to the hydrophilic block is between 1 and 50, preferably between 1 and 20.

- 10. The process as claimed in any one of claims 1 to 9, characterized in that the  $CO_2$ -philic block of the block copolymer is chosen from the group consisting of fluoropolymers and poly(siloxane)s.
- 11. The process as claimed in claim 10, characterized in that the fluoropolymer is chosen from the group consisting of poly(fluoroether)s, poly(fluoroalkyl acrylate)s and poly(fluoroalkyl methacrylate)s.
- 12. The process as claimed in claim 11, characterized in that the poly(fluoroalkyl acrylate)s are poly(1,1-dihydroperfluorooctyl acrylate)s and poly(1,1,2,2-tetrahydroperfluorodecyl acrylate)s.
- 13. The process as claimed in claim 1, characterized in that the nonionic hydrophilic block is chosen from biocompatible hydrophilic polymers.
- 14. The process as claimed in claim 13, characterized in that the biocompatible hydrophilic polymers are chosen from the group consisting of polysaccharides, hydrophilic cellulose polymers, poly(vinyl alcohol), polyols, and ethylene oxide homo- and copolymers.
- 30 15. The process as claimed in claim 14, characterized in that the hydrophilic block is a poly(ethylene oxide).
- 16. The process as claimed in any one of claims 1 to 15, characterized in that the block copolymers are composed of a poly(1,1,2,2-tetrahydroperfluorodecyl acrylate)s block and of a poly(ethylene oxide) block or are block copolymers of the PEO-b-PFDA type, or are chosen from the group consisting of PFDA-b-PEO-b-PFDA triblock copolymers and PEO-b-PFDA-b-PEO triblock copolymers.
- 17. A process for the encapsulation of an active principle, comprising a dispersing stage carried out by the process as claimed in any one of claims 1 to 16.
- 18. The process as claimed in claim 1, characterized in that the water-soluble or hydrophilic substances comprise an active principle chosen from the group consisting of (i) pharmaceuticals,

in particular analgesics, antipyretics, aspirin antibiotics. its derivatives, and inflammatories, antiulceratives, antihypertensives, neuroleptics, antidepressants, oligonucleotides exhibiting a therapeutic activity, peptides exhibiting a therapeutic activity and proteins exhibiting a therapeutic activity, (ii) cosmetics, particular self-tanning agents stabilizers, and (iii) foodstuffs, such as, example, vitamins.

- 19. The process as claimed in claim 18, characterized in that the therapeutic proteins or peptides are chosen from the group consisting of the protein 15 corresponding to parathyroid hormone, growth βhormone, α-, γ-interferons, αor β-erythropoietin granulocyte (EPO), colonystimulating factor (GCSF), granulocyte-macrophage colony-stimulating factor (GMCSF), vasoactive 20 intestinal peptide (VIP), thyrotopin-releasing hormone (TRH), vasopressin arginine (AVP), insulin, tissue angiotensin, somatotropin, plasminogen activator, clotting factors VIII and IX, glucosylceramidase, lenograstim, molgramostim, interleukins, 25 filgrastim, dornase alfa, asparaginase, PEG-adenosine deaminase, hirudin, eptacog alfa, nerve growth factors, luteinizing hormone-releasing hormone (LHRH), its derivatives and its analogs, somatostatin and its derivatives, 30 triptorelin, bombesin, calcitonin, gastrinreleasing peptide, growth hormone-releasing factor and amylin.
- 20. A block copolymer comprising at least one  $CO_2$ philic block and at least one biocompatible nonionic hydrophilic block.
- 21. The block copolymer as claimed in claim 20, characterized in that it is chosen from the group consisting of diblock copolymers and triblock copolymers.
- 22. claim 20, The block copolymer claimed in as characterized in that the triblock copolymer 45 corresponds either to the formula (1)

hydrophilic/CO<sub>2</sub>-philic/hydrophilic (1),

or to the formula (2)

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in which, respectively, the hydrophilic or  $CO_2$ -philic groups can be identical or different.

- 5 23. The block copolymer as claimed in claim 20, characterized in that the CO<sub>2</sub>-philic block is chosen from the group consisting of fluoropolymers and poly(siloxane)s.
- 10 24. The block copolymer as claimed in claim 23, characterized in that that the fluoropolymer is chosen from the group consisting of poly(fluoroether)s, poly(fluoroalkyl methacrylate)s and poly(fluoroalkyl acrylate)s.
- 15 25. block copolymer as claimed in the poly(fluoroalkyl characterized in that poly(1,1-dihydroperfluorooctyl acrylate)s are acrylate)s and more particularly poly(1,1,2,2-20 tetrahydroperfluorodecyl acrylate)s.
- 26. The block copolymer as claimed in claim 20, characterized in that the biocompatible nonionic hydrophilic block is chosen from the 25 consisting polysaccharides, hydrophilic οf cellulose polymers, poly(vinyl alcohol), polyols, and ethylene oxide homo- and copolymers.
- 27. The block copolymer as claimed in claim 26, 30 characterized in that the hydrophilic block is a poly(ethylene oxide).
- 28. The block copolymer as claimed in claim 27, in that it composed characterized is poly(1,1,2,2-tetrahydroperfluorodecyl 35 acrylate)s block and of a poly(ethylene oxide) block or is a block copolymer of the PEO-b-PFDA type, or is chosen from the group consisting of PFDA-b-PEO-btriblock copolymers and PEO-b-PFDA-b-PEO 40 triblock copolymers.